



Project:	AASB Agenda Consultation	Meeting:	AASB November 2025 (M216)
Topic:	Overview of the Agenda Consultation process and timeline	Agenda Item:	6.0
		Date:	30 October 2025
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		Decision-Making:	High
		Project Status:	Decide on next steps

Objective of this agenda item

- 1 The purpose of this agenda item is to enable the AASB to:
 - (a) consider the draft Invitation to Comment (ITC) (**Agenda Paper 6.1**);
 - (b) consider the outreach plan (see this **Cover Memo**); and
 - (c) review the decision-making framework and criteria to support a consistent and objective assessment of stakeholder feedback, which has been updated for feedback received at the October 2025 meeting (**Agenda Paper 6.2**).

Attachments

Agenda Paper 6.1 Draft Invitation to Comment

Agenda Paper 6.2 Decision-making framework and assessment criteria

Background

- 2 For the purposes of the draft ITC, staff have categorised the AASB's projects into two types:
 - (a) **Active projects** – These are projects listed on the Work Plan published on the AASB website. They are typically assigned a high, medium, or low priority. Each project generally has a defined scope, objectives and outputs, supported by sufficient evidence. However, due to resourcing constraints and competing priorities, not all active projects may be in progress at any given time. Active projects include both standard-setting and research initiatives.
 - (b) **Monitoring projects** – These are initiatives being progressed by international standard-setters or other relevant stakeholders that may influence the AASB's work. While the

AASB does not actively pursue these projects, they are tracked. They may be reprioritised if circumstances change (e.g. an international standard-setter issues a consultation document requiring AASB input). Monitoring projects are listed at the end of the Work Plan.

- 3 While the AASB receives ongoing stakeholder input on specific projects and implementation issues, the AASB Agenda Consultation is a periodic review of the AASB's Work Plan in its entirety. It provides an opportunity for stakeholders to share what matters most to them and why, across all areas of the AASB's activities.
- 4 As part of the AASB Agenda Consultation, stakeholders are invited to consider both active and monitoring projects and provide feedback on what the AASB should:
 - (a) **Stop** doing – Are there any projects on the Work Plan that should be discontinued?
 - (b) **Keep** doing – Which projects should the AASB continue to prioritise?
 - (c) **Start** doing – Are there any new projects or ideas the AASB should begin exploring?
- 5 In addition, AASB Agenda Consultation feedback may relate to Australian-specific issues or broader topics that may align with or influence international standard-setting activities.
- 6 The outcomes of the AASB Agenda Consultation will help shape the Work Plan over its five-year cycle. The Work Plan also remains dynamic and continues to evolve based on stakeholder input received through roundtables, forums, and ongoing engagement. This AASB Agenda Consultation covers the 2027–2031 period.
- 7 Ultimately:
 - (a) The **objective** of the AASB Agenda Consultation is to assess the overall balance of the AASB's Work Plan, including its activities (e.g. standard-setting, research, post-implementation reviews, international engagement) and priorities.
 - (b) The ITC will **adopt** an approach that includes open-ended and exploratory questions, inviting stakeholders to share what matters most to them and why.
 - (c) After the comment period closes, the AASB will **decide** on its response to stakeholder feedback by considering:
 - (i) Whether any changes to the Work Plan are required, such as reprioritising or discontinuing projects;
 - (ii) Whether there are new projects or ideas the AASB should consider;
 - (iii) How projects or topics can be resourced, and when the work should be undertaken; and
 - (iv) Whether any other action is required. For example, whether feedback should be shared with other parties, such as where it relates to matters that are best addressed by an international standard-setter or regulator.
- 8 All decisions will be made with the understanding that the AASB has finite resources, the Work Plan is dynamic and shaped by ongoing outreach and stakeholder input and, therefore, priorities are subject to change over time.

Invitation to Comment

- 9 The draft ITC is included in Agenda Paper 6.1, and reflects the open-ended, exploratory approach discussed at the October 2025 Board meeting.
- 10 Subject to any amendments arising from feedback received at this meeting, staff recommend that the ITC be approved for publication, with the final wording to be approved by the Chair out of session. Staff propose that the ITC be published in December 2025 and remain open for comment for approximately 120 days.

Question for Board members

Q1 Do Board members have any questions or comments on the draft ITC?

Q2 Do Board members agree with the staff recommendation in paragraph 10? If no, what do Board members suggest?

Project plan and timeline

- 11 The following table summarises the next steps in the AASB Agenda Consultation process, outlining key activities and their indicative timing. More information on planned outreach is included in paragraph 12:

Step	Expected timing
(a) Subject to the Board's decision in Q2, staff will finalise the ITC for publication in December 2025, with a comment period of approximately 120 days.	November – December 2025
(b) Staff will conduct outreach activities in February and March 2026 to seek input and feedback from stakeholders.	February – March 2026
(c) Following the conclusion of outreach activities and the close of the ITC comment period, staff will analyse the feedback received and discuss the feedback with the AASB in Q2 2026 so the AASB can consider: (i) staff's recommendations about how to respond to the feedback received based on the decision-making framework and assessment criteria; and (ii) the feedback in light of the AASB's Work Plan and the balance of the AASB's activities for the 2027–2031 period.	April – May 2026
(d) Following the AASB meeting and any AASB decisions about the 2027–2031 Work Plan, staff will draft a Feedback Statement that summarises stakeholder feedback and the AASB's decisions for consideration by the AASB at a future meeting.	TBD

Question for Board members

Q3 Do Board members have any questions or comments about the project plan and timeline?

Planned outreach

- 12 The outreach plan is designed to support broad and meaningful engagement with stakeholders throughout the AASB Agenda Consultation process. The table below outlines the proposed outreach activities, expected audiences for each session, and key details such as format and structure. This is an indicative plan and may be adjusted based on stakeholder demand, availability, and resourcing.

Event	Summary	Audience
In-person roundtable – 11 events planned in capital cities and other key locations	90-minute session, with 10 minutes of introduction and setting the scene, 70 minutes of facilitated discussion and 10 minutes of summarising and asking any final questions.	All stakeholders
Virtual roundtable – three events planned	90-minute session, with 10 minutes of introduction and setting the scene, 70 minutes of facilitated discussion and 10 minutes of summarising and asking any final questions.	All stakeholders
‘Partner’ sessions – in-person events held before or after roundtables, run in conjunction with external bodies to engage their members	90-minute session, with 10 minutes of introduction and setting the scene, 70 minutes of facilitated discussion and 10 minutes of summarising and asking any final questions.	Stakeholders of the partner organisation (e.g. AICD, G100, ARIA, ASCI, CPA, CAANZ, firms)
Targeted meetings – these are in-person meetings with a targeted stakeholder, to be held before or after in-person roundtables and partner sessions	60-minute meeting	Individual stakeholder or small group
Drop-in sessions – three planned online sessions that do not require registration. They are stakeholder-led, informal, and designed to be conversational	30-minute session with no set agenda. Stakeholders are welcome to drop in as they choose and will have the opportunity to engage directly with AASB staff and share their thoughts.	All stakeholders

Event	Summary	Audience
Other meetings – scheduled as needed	60-minute meeting, aligned with existing stakeholder group meetings (e.g. offer to attend HoTARAC quarterly meeting)	Small stakeholder groups

- 13 In addition to the activities outlined in paragraph 12, a webcast and other supporting communications, such as LinkedIn posts, will be used to encourage broad and meaningful engagement throughout the consultation period.

Question for Board members

Q4 Do Board members have any questions or comments about the planned outreach?